

Baker & Hostetler LLP

45 Rockefeller Plaza
New York, New York 10111

Telephone: (212) 589-4200

Facsimile: (212) 589-4201

David J. Sheehan

Email: dsheehan@bakerlaw.com

Lan Hoang

Email: lhoang@bakerlaw.com

Hearing Date: June 24, 2015 at 10:00 a.m.

Objections Due: June 17, 2015 at 5:00 p.m.

*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC
and the estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

J. EZRA MERKIN, GABRIEL CAPITAL, L.P.,
ARIEL FUND LTD., ASCOT PARTNERS, L.P.,
ASCOT FUND LTD., GABRIEL CAPITAL
CORPORATION,

Defendants.

No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 09-01182 (SMB)

**NOTICE OF MOTION FOR ENTRY OF AN ORDER PURSUANT TO SECTION 105(a)
OF THE BANKRUPTCY CODE AND RULES 2002 AND 9019 OF THE FEDERAL
RULES OF BANKRUPTCY PROCEDURE APPROVING SETTLEMENT
AGREEMENT BETWEEN THE TRUSTEE AND GABRIEL CAPITAL, L.P., ARIEL
FUND LTD., AND BART M. SCHWARTZ AS THE APPOINTED
RECEIVER OF GABRIEL CAPITAL, L.P. AND ARIEL FUND LTD.**

PLEASE TAKE NOTICE THAT Irving H. Picard (the “Trustee”), as trustee for the liquidation of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-III, and the substantively consolidated estate of Bernard L. Madoff (“Madoff”), by and through his undersigned counsel, will move before the Honorable Stuart M. Bernstein, United States Bankruptcy Judge, at the United States Bankruptcy Court, the Alexander Hamilton Customs House, One Bowling Green, New York, New York 10004, on **June 24, 2015 at 10:00 a.m.**, or as soon thereafter as counsel may be heard, seeking entry of an order, pursuant to section 105(a) of the United States Bankruptcy Code and Rules 2002 and 9019 of the Federal Rules of Bankruptcy Procedure, approving a certain settlement agreement by and between the Trustee, on the one hand, and Gabriel Capital, L.P. (“Gabriel”), Ariel Fund Limited (“Ariel”), and Bart M. Schwartz, as Receiver of Ariel and Gabriel (“Receiver”), on the other hand (the “Motion”), as more particularly set forth in the Motion and the Affidavit of Irving H. Picard In Support of the Motion (the “Picard Affidavit”), annexed hereto.

PLEASE TAKE FURTHER NOTICE that written objections to the Motion must be filed with the Clerk of the United States Bankruptcy Court, One Bowling Green, New York, New York 10004 by no later than **5:00 p.m. on June 17, 2015** (with a courtesy copy delivered to the Chambers of the Honorable Stuart M. Bernstein) and must be served upon (a) Baker & Hostetler LLP, 45 Rockefeller Plaza, New York, New York 10111, Attn: David J. Sheehan and Lan Hoang; (b) Reed Smith, 599 Lexington Avenue, 22nd Floor, New York, New York 10022, Attn: James C. McCarroll and Jordan W. Siev; and (c) Securities Investor Protection Corporation, 805 Fifteenth Street, N.W., Suite 800, Washington, DC 20005 Attn: Kevin Bell. Any objections

must specifically state the interest that the objecting party has in these proceedings and the specific basis of any objection to the Motion.

PLEASE TAKE FURTHER NOTICE that failure to file timely objections may result in the entry of an order granting the relief requested in the Motion without further notice to any party or an opportunity to be heard.

Dated: New York, New York
May 29, 2015

Respectfully submitted,

BAKER & HOSTETLER LLP

By: /s/ David J. Sheehan
David J. Sheehan
dsheehan@bakerlaw.com
Lan Hoang
lhoang@bakerlaw.com
45 Rockefeller Plaza
14th Floor
New York, NY 10111
Telephone: 212.589.4200
Facsimile: 212.589.4201

*Attorneys for Irving H. Picard,
Trustee for the Substantively
Consolidated SIPA Liquidation of the
estate of Bernard L. Madoff Investment
Securities LLC and the estate of
Bernard L. Madoff*